

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION

In re: DEONDRAE N. RANKINS)

Debtor)

EXETER FINANCE LLC)

Moving Party)

v.)

DEONDRAE N. RANKINS)

Respondent)

KENNETH E. WEST)

Trustee)

CHAPTER 13

Case No.: 22-12782 (MDC)

Hearing Date: 12-6-22 at 10:30 AM

11 U.S.C. 362

MOTION FOR RELIEF FROM THE AUTOMATIC STAY

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Comes now Exeter Finance LLC (“Exeter”) filing this its Motion For Relief From The Automatic Stay (“Motion”), and in support thereof, would respectfully show:

1. That on October 18, 2022, DeonDrae N. Rankins filed a voluntary petition under Chapter 13 of the Bankruptcy Code.
2. This Court has jurisdiction of the Motion by virtue of 11 U.S.C. 105, 361, 362, and 28 U.S.C. 157 and 1334.
3. On February 20, 2021, the Debtor entered into a retail installment contract for the purchase of a 2021 Nissan Rogue bearing vehicle identification number JN8AT3BB1MW214160. The contract was assigned to Exeter Finance LLC and the Debtor became indebted to Exeter in accordance with the terms of same. Exeter Finance LLC is designated as first lien holder on the title to the vehicle and holds a first purchase money security interest in the vehicle. A true copy of the contract and title inquiry to the vehicle are annexed hereto as Exhibits A and B.

4. As of November 2, 2022, the Debtor's account with Exeter had a net loan balance of \$25,029.54.

5. According to the November 2022 NADA Official Used Car Guide, the vehicle has a current retail value of \$28,175.00.

6. The Debtor's account is past due from May 22, 2022 to October 22, 2022 with arrears in the amount of \$3,451.46.

7. Exeter Finance LLC alleges that the automatic stay should be lifted for cause under 11 U.S.C. 362(d)(1) in that Exeter lacks adequate protection of its interest in the vehicle as evidenced by the following:

(a) The Debtor is failing to make payments to Exeter and is failing to provide Exeter with adequate protection.

(b) Exeter has been unable to verify that the vehicle is insured; if the Debtor contests this Motion, he must provide Exeter with proof of valid, current insurance on the vehicle by the date of the hearing.

WHEREFORE PREMISES CONSIDERED, Exeter Finance LLC respectfully requests that upon final hearing of this Motion, (1) the automatic stay will be terminated as to Exeter to permit Exeter to seek its statutory and other available remedies; (2) that the stay terminate upon entry of this Order pursuant to the authority granted by Fed.R.Bank.P., Rule 4001(a)(3) and (3) Exeter be granted such other and further relief as is just.

Respectfully submitted,

/s/ William E. Craig

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